

MALTZ AUCTIONS, INC, *d/b/a Maltz Auctions*
Richard B. Maltz, Chief Executive Officer
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Central Islip, New York 11722
Telephone: 516-349-7022
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Proposed Auctioneer to the Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

THE D&M CAPITAL GROUP, LLC,

Debtor.

Chapter 7

Case No. 19-11711-scc

**SUPPLEMENTAL AFFIDAVIT OF RICHARD B. MALTZ IN FURTHER SUPPORT OF
APPLICATION PURSUANT TO BANKRUPTCY CODE § 327(a), BANKRUPTCY RULES
2014 AND 2016(b), AND LOCAL BANKRUPTCY RULES 6005-1(b)(1) AND (2),
TO AUTHORIZE THE RETENTION OF MALTZ AUCTIONS, INC., d/b/a MALTZ
AUCTIONS AS AUCTIONEER FOR THE TRUSTEE EFFECTIVE SEPTEMBER 1, 2020**

STATE OF NEW YORK)
) S.S.:
COUNTY OF SUFFOLK)

RICHARD B. MALTZ, being duly sworn, deposes and says:

1. I am the Chief Executive Officer of Maltz Auctions, Inc., d/b/a Maltz Auctions, a New York Corporation ("**Maltz**"), which maintains a place of business at 39 Windsor Place, Central Islip, New York 11722. I submit this supplemental affidavit based upon my personal knowledge and in further support of the Trustee's Application for Retention of Maltz as the Trustee's Auctioneer.

2. Maltz has extensive experience conducting public auctions for jewelry. Maltz is regularly retained by the Queens County Public Administrator, the Kings County Public Administrator, and the Nassau County Public Administrator to conduct jewelry auctions several

times a year. Maltz has also recently handled sales of fine jewelry at the direction of the New York County District Attorney's Office and the New York State Department of Taxation of Finance. United States bankruptcy trustees also regularly retain Maltz on a regular basis to sell jewelry. A few of the most recent such jewelry sales that Maltz conducted for trustees in the Southern District of New York this past year are as follows:

- a. In re *Online Diamonds International Corp. d/b/a Enchanted Diamonds, d/b/a Enchanteddiamonds.com* – Case No. 19-12042-smb;
- b. In re *Sirgold, Inc.* – Case No. 16-12963-scc; and
- c. In re *Travers Fine Jewels* – Case No. 19-10177-mg.

Maltz has sold jewelry in these notable earlier bankruptcy cases:

- d. In re *Star Diamond Group* – Case No. 04-17923-rdd; and
- e. In re *Fine Diamonds, LLC* – Case No. 09-10492-reg.

3. In this case, Maltz inspected the Debtor's jewelry at the Debtor's business premises. The jewelry consists of mountings for high-end center-stones, but it is important to note that no center stones exist in the jewelry. After Maltz's inspection, Maltz arranged for an armored courier to pick up and provide vault storage of the jewelry. Maltz has also arranged for and paid to insure that jewelry.

4. Maltz seeks compensation well-below the fees charged by the "well known international auction houses". In fact, given the absence of center stones in the jewelry, it is unlikely that these auction houses would have any interest in auctioning this merchandise.

5. Maltz seeks compensation and reimbursement of expenses as auctioneer pursuant to Local Bankruptcy Rule 6005-1(b). Local Bankruptcy Rule 6005-1(b) authorizes the payment of commissions to auctioneers on a sliding scale, as follows:

10% of the first \$50,000.00 of the gross sale proceeds,
8% of the next \$25,000.00 of the gross sale proceeds,
6% of the next \$25,000.00 of the gross sale proceeds,
4% of the next \$50,000.00 of the gross sale proceeds, and
2% of the remaining gross sale proceeds over \$150,000.00.

The commissions and reimbursement of expenses to Maltz for the reasonable and necessary expenses it incurs in connection with the sale will be paid from the auction sale proceeds. Maltz has already incurred expenses for insurance premiums, and to the armored courier to transport and securely store the jewelry.

6. Wherefore, Maltz respectfully requests that the Court grant the Trustee's Application and authorize him to retain and employ Maltz as auctioneer.

Sworn to before me this
29 day of September 2020



Debra A. Donovan
Notary Public, State of New York
No. 01D06003880
Qualified in Suffolk County
Commission Expires March 9, 2022

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